

# Portugal Energy Storage BESS Price





## Overview

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Does Portugal support battery energy storage projects?

Portugal has awarded grant support to around 500MW of battery energy storage system (BESS) projects, using EU Recovery and Resilience Plan (RRP) funding, a bloc-wide scheme that has supported energy storage across the continent.

How much money does Portugal need to modernise its electricity grid?

Portugal: Portugal has unveiled a \$480 M (€400 M) investment package to modernise its electricity grid and significantly expand battery energy storage systems (BESS), following a major Iberian blackout earlier this year.

What is battery energy storage system (BESS)?

This change offers Battery Energy Storage System (BESS) operators enhanced opportunities for arbitrage—buying electricity during low-price periods and selling it when prices are higher. Since its implementation, this new system has led to an average increase of 14% in arbitrage potential across European power markets.

Does Portugal have a Bess project?

Portugal currently has only 13 MW of operational BESS capacity but aims to scale to 750 MW. A notable step includes Galp's 5 MW / 20 MWh project launched in April, developed by Powin. An additional \$114 M (€100 M) from the EU's Recovery and Resilience Plan (RRP) will fund 500 MW of BESS across 43 selected projects.



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The cost of BESS has fallen significantly over the past decade, with more precipitous drops in recent years: This is nearly a 70% reduction in three years, owing to falling battery pack prices ...



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